

\$1,882,400

# New York Central System

Toledo & Ohio Central Railway Company  
Equipment Trust 6% Gold Notes

Dated January 15, 1920

Originally issued, \$2,146,500

Maturing \$144,800 annually January 15, 1923 to 1935 inclusive

Interest payable January and July 15. Notes are in coupon form. Denominations \$100 and multiples thereof; may be registered as to principal. Redemptions as a whole, but not in part, at 103 and interest upon sixty days' notice.

GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE

Issued under an Equipment Trust agreement between the Director General of Railroads; the Toledo &amp; Ohio Central Railway Company and the Trustee, and secured on standard equipment consisting of:

- 500 Fifty-five-ton Steel Hopper Cars
- 250 Forty-ton Double-Sheathed Box Cars
- 15 Light Mikado Locomotives
- 5 Heavy Switching Locomotives

The Notes were issued for an amount equivalent to 75% of the purchase price, the total cost of which was \$2,862,000, the remaining 25% having been paid in cash. Two annual installments also have been paid, making a total payment in cash of more than 37% of the cost of the equipment. Title remains in the Trustee until both principal and interest shall have been paid in full.

The entire capital stock of the Toledo & Ohio Central Railway Company is owned by the New York Central Railroad Company, and the lease of the Toledo & Ohio Central Railway to the New York Central Railroad Company, recently authorized, provides for the assumption by the latter Company of all fixed charges, including the principal and interest of this issue.

Subject to prior sale, we offer the above notes as follows:

Maturities	Yield Basis	Maturities	Yield Basis
1923	5.50%	1927-31	5.80%
1924	5.60%	1932-33	5.75%
1925	5.65%	1934	5.70%
1926	5.70%	1935	5.65%

Interim receipts of the Guaranty Trust Company of New York will be delivered upon payment, exchangeable for definitive notes when received by us.

ROBINSON & Co.  
Members New York Stock Exchange  
26 Exchange Place, New YorkCURTIS & SANGER  
Members New York Stock Exchange  
49 Wall Street, New York

The above statements, while not guaranteed, are based on official information which we believe to be correct.

\$9,000,000

# City of Philadelphia 4 1/4% Loan

Interest Payable January 1 and July 1

20-30 Year Registered and Coupon Bonds, Due February 16, 1952, with the option to the City to redeem at par and accrued interest at the expiration of twenty (20) years from the date of issue of this loan, or at any interest period thereafter, upon sixty (60) days notice by public advertisement

Free of All Taxes in Pennsylvania  
From free Tax Under Income Tax Act of Congress  
Legal Investment for Trust Funds

Bonds of the City of Philadelphia enjoy a high investment standing. They are owned largely by savings funds, trust estates and conservative institutions.

Negotiable Interim Certificates will be issued, if desired, pending engraving of permanent certificates.

Loan certificates interchangeable as to form from registered to coupon, or from coupon to registered, and re-exchangeable from one to the other from time to time at option of holder, and coupon form may be registered as to principal.

May be bought in denominations of \$100 and its multiples, in registered form; and in the sum of \$1000 in coupon form. Sealed proposals will be received at Mayor's Office until Wednesday, February 15, 1922, at 12 o'clock noon. Bids must be on form which may be had on application to Mayor's Office, and must be accompanied by certified check for 5% of par value of the amount of loan bid for. The right is reserved by the undersigned to reject any or all bids, or to award any portion of the loan for which bids shall be received, as they may deem best for the interests of the City.

Full descriptive circular furnished on application to the Mayor's Office.

J. HAMPTON MOORE, Mayor  
WILLB. HADLEY, City Controller  
DAVID J. SMYTH, City Solicitor

## PRODUCE

200220c: stags, 180-200c. TOWLS—Roses

180-200c.; old cocks, 170-200c.

capons, Jersey, 230-250c.; Western,

SOUTHERN, 180-200c.; Western, 150-200c.

Southern and Southern, 200-250c.; to good,

350-400c.; old toms, 300-400c.; old

hens, 200-250c.; DUCKS—Western, rated,

200-250c.; average, 200-250c.

—White, do., 300-350c.; Guinea fowl, 500-600c.

PIGEONS—Western, 200-250c.; ordinary,

fancy, 250-300c.; fancy, 300-350c.

POULTRY, LIVE—FOWLS—Fright, 200c.

—express, 240-260c. CHICKENS—Freight,

200c.; express, 240-260c.; live, 200c.

TURKEYS—Fright, 200c.; express, 240-260c.

—White, do., 300-350c.; Guinea fowl, 500-600c.

PIGEONS—Per pair, 350-400c. GUINEA FOWLS—express, 200-250c.

LAMB—Markets, dull, 50c.; bright,

50c.; average, 50c.; white, 50c.

BEEF—Marrow, choice, 100c.

—common, 80c.; seconds, 70c.; firsts,

60c.; seconds, 50c.; common, 40c.

LAMB—extra, 90c.; seconds, 80c.; com-

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